



Many federal agencies are looking for accounting services that are affordable, compliant with all federal requirements and reliable.

With the recent emphasis by the federal government on cost accounting and financial reporting, it has become even more important for agencies to find the right accounting service that can meet all their needs.

Clean audits

A major concern of many federal agencies today is the new requirement they must meet courtesy of the Accountability of Tax Dollars Act of 2002. This act requires federal agencies to submit yearly audited financial statements if they have not been required to do so already.



These agencies now are faced with the huge challenge of producing complete financial reports for the first time. Piecing data together from separate sources can result in incomplete or inaccurate reports. Agency managers are scrambling to meet the new requirements and win a clean audit with little time, expertise, personnel or budget to do so.

Implications for end users

It is often difficult for agencies to find the resources to provide accurate and timely accounting services that will integrate with all the financial reports required by the federal government.

Today's solution

The solution for your agency today is to find the right partner that can provide the range of accounting services you need, including financial and technical expertise and the proven ability to help gain clean opinions.

What you should look for in an accounting services partner

Ask a potential partner these questions:

- Have you participated in financial statement audits before?
- Do your programs meet all federal government requirements?
- Can you provide all the accounting services we need?
- Do you have experience with federal government agencies?
- Do you have adequate financial and technical expertise on staff?
- Can you provide quick flexibility if our needs change?
- Can you provide proof of customer service satisfaction?

The ESC solution

The Office of Financial Operations of the Enterprise Services Center (ESC) provides complete accounting services to many federal agencies. Its customers include the Office of the Secretary of DOT, Federal Aviation Administration, Office of the Inspector General of DOT, Transportation Security Administration, National Highway Transportation Safety Administration, Federal Railroad Administration, U.S. Coast Guard and U.S. Department of Education, among others. Through the years, ESC has become one of the federal government's leading providers of accounting services.

Clean audits

ESC's accounting services are geared toward providing integrated information and reports as needed to meet all federal requirements. Most importantly, all agencies using ESC's services have earned audit opinions.

Turnkey capabilities

ESC provides the total spectrum of accounting services so that your financial information is always complete, accurate and up-to-date. You can focus on your core responsibilities and leave the accounting services to our experts.

"ESC provides a cost-effective way to integrate and manage all of your accounting needs."



*"All agencies
using ESC
have earned
clean audit
opinions."*

Reliability

ESC to date has submitted all financial statements on time 100 percent of the time. It processes about 216,000 accounts payable transactions per year, with an on-time rate of 99.96 percent. It is a key contributor to USDOT's current payment error rate of 0.0176 percent.

Federal financial consulting

ESC has many years of federal government consulting experience. Whatever your situation, ESC's financial experts can help solve your problem.

Surge capacity

ESC knows that during the year the financial workflow can vary considerably. ESC's financial and technical experts are available 365 days a year to help you manage your workflow peaks and valleys.

e-Travel

The General Services Administration has mandated that all federal government travel be handled through e-Travel by 2006. ESC has processed travel requests through all three GSA approved travel vendors and can quickly integrate travel needs into your accounting services.

Summary

Many federal agencies are struggling to find comprehensive accounting services that are affordable and that meet all their needs from on-time reports to compliance to assistance with clean audits.

Piecing together financial information from different sources can lead to incomplete or inaccurate reports, and implementing a complex integrated financial management system is beyond the budget and time constraints of many agencies.

ESC provides a cost-effective way to integrate and manage all of your accounting needs, from financial statements to budgeting and procurement and more.

For more information, contact the ESC's Office of Financial Operations at (405) 954-4333 or via email at bo.peeler@faa.gov.

Let ESC take care of all your accounting needs at a price you can afford.

Overview of Services

General ledger

- Financial Statements
- SGL compliance
- Cost accounting
- Fund control
- Audit participation
- Ad hoc reporting
- FACTS reporting
- FMS SF224

Accounts payable

- Commercial invoices
- TDY-PCS travel
- Purchase card

Accounts receivable

- Billing-collections
- Franchise
- Reimbursable

Assets

- Real property
- Inventory held for sale
- In-use property